



*(Herald Sun - August 06, 2008) -*  
 "DEMAND for home loans has fallen to the lowest level in four years, fuelling the possibility of an interest rate cut as early as next month, an economist says".

## Honeymoon Rates

Home lenders entice borrowers to their home loans with attractive low introductory rates. These rates may be up to 2 percentage points below the standard rates for home loans and look therefore look very attractive. But Infochoice analysis shows otherwise.

"Honeymoon rates" only last for six months to a year before automatically reverting to the standard rate offered by that lender.

The 'comparison rate' that lenders must publish for each loan is a much better tool with which to compare the true interest and fees costs of different loans.

Infochoice's Australian Mortgage Report in 2004 found that the lower the introductory rate, the more costly the loan turned out to be over time.

By all means take advantage of these discounted rates but don't let them dictate your choice of loan. Compare loans on the basis of their true cost over time and on the basis of flexibility and features important to you.

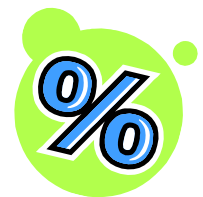


## First Home Owners

- *Set a Goal* - save 3% or 20% to avoid Mortgage Insurance,
- *Good Savings History* - regular savings make you a better prospect,
- *First Home Owners Grant* - you may be eligible for the Governments Grant,



## Variable Rate



Predictions are that rates may begin to drop in the near future.

Bearing this in mind, now may not be the time to fix your interest rate, instead you may consider to stay on a variable rate until early next year.

# Deposit Bonds

Deposit Bonds are a substitute for a cash deposit between signing contracts and settlements.

At Excel Home Loans we can provide this service to you within 24 hours.



Great for attending Auctions.

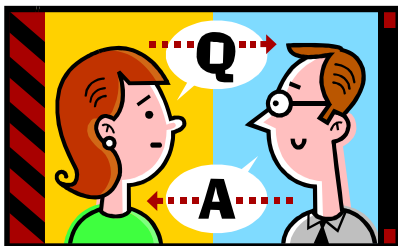
## New Location



We have opened an new office at  
175 Bay Street, Brighton-Le-Sands NSW 2216.

Contact details are;  
02 9567 7474 or  
[brighton@excelhomeloans.com.au](mailto:brighton@excelhomeloans.com.au)

Our Head Office still remains in Campbelltown.



*EACH ISSUE, WE WILL ANSWER YOUR QUESTIONS IN THIS SPACE. DON'T FORGET TO SEND THEM INTO OUR OFFICE FOR LISTING. ALSO, PLEASE UPDATE US ON YOUR EMAIL ADDRESS.*

Visit our new look website;

[www.excelhomeloans.com.au](http://www.excelhomeloans.com.au)

Use our calculators to -

- Calculate how much money you can borrow based on your financial circumstances,
- Compare any two loans to see if one will be cheaper over the life of the loan,
- Calculate how much your repayments would be for a specified loan amount,
- Calculate how much time and money you could save by making extra loan repayments,
- Calculate the stamp duty on both your property and loan, for all Australian states.



## Newsletter

You don't have to be a client of Excel Home Loans to obtain a subscription to this Newsletter.

If you know someone who would like to receive our Newsletter, please give them our contact details OR they can go to our website and sign up themselves.

**YOU WILL DO WELL AT EXCEL**

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